

SIMPLY ESSENTIALS LLC

Balance Sheet

As of Sunday, March 31, 2019

ASSETS

Current Assets

CASH and CASH EQUIVALANTS	(\$915,066)
ACCOUNTS RECEIVABLE	3,931,758
INTER/INTRA COMPANY RECEIVABLE	275,857
OTHER CURRENT ASSETS	
DEPOSIT RECEIVABLE	26,956
CASH EXCHANGE	(19,725)
EMPLOYEE ADVANCE	(80)
PREPAID EXPENSES	4,800
TOTAL OTHER CURRENT ASSETS	11,951
INVENTORIES	
LIVE INVENTORY	4,245,755
PROCESSED INVENTORY	1,298,983
PLANT INVENTORY	
TOTAL INVENTORY	5,544,738
UNDEPOSITED FUNDS	
Total Current Assets	8,849,238

Fixed Assets

Property Plant & Equipment

BUILDINGS	3,836,068
COMPUTER EQUIPMENT	84,334
CONSTRUCTION IN PROGRESS	2,957,199
FURNITURE & FIXTURES	52,551
HOUSE	236,271
LAND	20,000
MACHINERY & EQUIPMENT	33,187,886
MILL EQUIPMENT	2,308
TRACTOR/FORKLIFT	281,068
VEHICLES	423,103
WELLS/PUMPS	53,200
CAPITAL LEASED ASSETS	471,330
PBF ASSET PURCHASE	1,977,933
Total Property Plant & Equipment	43,583,251
Less: Accumulated Depreciation	(6,706,277)
Less: Accumulated Amortization	(543,270)
Net Fixed Assets	36,333,704

Other Assets

GOODWILL	1,551,583
TRADE NAME	3,500,000
Total Other Assets	5,051,583

Total Assets **50,234,525**

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

ACCOUNTS PAYABLE	7,426,306
INTER/INTRA COMPANY PAYABLE	490,087
PBF LIABILITY	
OTHER CURRENT LIABILITIES	
ACCRUED PAYABLES	164,683
ACCRUED INSURANCE	6,157
ACCRUED FREIGHT	104,157
CURRENT PORTION OF LEASE PAYABLE	
CURRENT PORTION OF NOTE PAYABLE	
PAYROLL TAX LIABILITY	229,598
OTHER LIABILITY	7,854
TOTAL OTHER CURRENT LIABILITIES	<u>512,449</u>
Total Current Liabilities	<u>8,428,842</u>

LONG TERM LIABILITIES

Less: Current Portion of Lease payable	
NOTE PAYABLE LONG-TERM	125,699,109
Less: Current Portion of Note Payable Long-Term	
GROWER PAYMENT - MARKET ADJ	5,671,385
CAPITALIZED LEASES	190,391
UNCLAIMED PROPERTY	2,877
Total Long Term Liabilities	<u>131,563,762</u>
Total Liabilities	<u>139,992,604</u>

Stockholders' Equity

RETAINED EARNINGS	(49,728,212)
EQUITY	(18,043,872)
YEAR TO DATE INCOME (LOSS)	(21,985,995)
Total Stockholders' Equity	<u>(89,758,079)</u>

Total Liabilities and Stockholders' Equity	<u><u>50,234,525</u></u>
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